

**Exhibit II**

**Fee Application for the period**

**January 1, 2014 – January 31, 2014**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

<b>In re</b>	)	<b>Chapter 11</b>
	)	
<b>W. R. GRACE &amp; CO., et al.<sup>1</sup>;</b>	)	<b>Case No. 01-01139 (KJC)</b>
	)	<b>Jointly Administered</b>
<b>Debtors.</b>	)	
	)	
	)	<b>Objection Deadline: March 31, 2014 at 4:00 p.m.</b>
	)	<b>Hearing date: To be scheduled only if objections are</b>
	)	<b>timely filed and served.</b>

**NOTICE OF FILING OF MONTHLY FEE APPLICATION**

To: (1) The Debtors; (2) Counsel to the Debtors; (3) The Office of the United States Trustee; (4) Counsel to the Official Committee of Asbestos Personal Injury Claimants; (5) Counsel to the Official Committee of Asbestos Property Damage Claimants; (6) Counsel to the Official Committee of Equity Holders; (7) Counsel to the Debtors-in-Possession Lenders; and (8) the Fee Auditor:

Capstone Advisory Group, LLC (“Capstone”), financial advisors to the Official Committee of Unsecured Creditors of the above captioned debtor and debtors in possession in

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<sup>1</sup> The Debtors consist of the following 62 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co.-Conn., A-1 Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food N Fun Company, Darex Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., G C Limited Partners I, Inc. (f/k/a Grace Cocoa Limited Partners I, Inc.), G C Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc., GPC Thomasville Corp., Gloucester New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W. R. Grace Capital Corporation, W. R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc., Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Intermedco, Inc. (f/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Hayden-Gulch West Coal Company, H-G Coal Company.

the above-captioned chapter 11 cases, filed and served its One Hundred and Twentieth Interim Application for Allowance of Compensation and for Services Rendered and Reimbursement of Expenses Incurred for the period from January 1, 2014 through January 31, 2014 (the “Monthly Fee Application”). Capstone is seeking compensation in the amount of \$16,759.20, representing 80% of \$20,949.00, which is the total amount of fees incurred, and reimbursement for actual and actual and necessary expenses in the amount of \$31.05.

Objections or responses to the Monthly Fee Application, if any, must be made in writing and filed with the United States Bankruptcy Court for the District of Delaware, Marine Midland Plaza, 824 Market Street, 3rd Floor, Wilmington, Delaware 19801, on or before **March 31, 2014 at 4:00 p.m.**

At the same time you must also serve a copy of the objections or responses, if any, upon the following: (i) co-counsel for the Debtors, Adam Paul, Esquire, Kirkland & Ellis LLP, 300 North LaSalle, Chicago, Illinois 60654 (fax number 312-862-2200), and James E. O’Neill, Esquire, Pachulski, Stang, Ziehl, Young & Jones P.C., 919 North Market Street, Suite 1600, P.O. Box 8705, Wilmington, Delaware 19899-8705 (Courier 19801) (fax number 302-652-4400), and Roger J. Higgins, Esquire, The Law Offices of Roger Higgins LLC, 111 East Wacker Drive, Suite 2800, Chicago, Illinois 60601 (Fax number 312-577-0737); (ii) co-counsel to the Official Committee of Unsecured Creditors, Lewis Kruger, Esquire, Stroock & Stroock & Lavan LLP, 180 Maiden Lane, New York, New York 10038-4982 (fax number 212-806-6006), and Michael R. Lastowski, Esquire, Duane Morris LLP, 222 Delaware Avenue, Suite 1600, Wilmington, Delaware 19801-1659 (fax number 302-657-4901); (iii) co-counsel to the Official Committee of Asbestos Property Damage Claimants, Scott L. Baena, Esquire, Blizin, Sumberg, Dunn, Baena, Price & Axelrod LLP, Wachovia Building, 200 South Biscayne Boulevard, Suite 2500, Miami,

Florida 33131 (fax number 305-374-7593), and Michael B. Joseph, Esquire, Ferry & Joseph, P.A., 824 Market Street, Suite 904, P.O. Box 1351, Wilmington, Delaware 19899 (fax number 302-575-1714); (iv) co-counsel to the Official Committee of Asbestos Personal Injury Claimants, Elihu Inselbuch, Esquire, Caplin & Drysdale, Chartered, 600 Lexington Avenue, 21st Floor, New York, New York 10022 (fax number 212-379-6001) and Mark Hurford, Esquire, Campbell & Levine, LLC, 222 Delaware Avenue, Suite 1620, Wilmington, Delaware 19801 (fax number 302-426-9947); (v) co-counsel to the DIP Lender, J. Douglas Bacon, Esquire, Latham & Watkins LLP, Sears Tower, Suite 5800, Chicago, Illinois 60606 (fax number 312-993-9767), and Neil B. Glassman, Esquire, The Bayard Firm, 222 Delaware Avenue, Suite 900, P.O. 25130, Wilmington, Delaware 19899 (fax number 302-658-6395); (vi) counsel to the Official Committee of Equity Holders, Thomas Moers Mayer, Esquire, Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, New York 10036 (fax number 212-715-8000), and Teresa K.D. Currier, Esquire, Saul Ewing LLP, 222 Delaware Avenue, Wilmington, Delaware 19801 (Fax number 302-421-6813); (vii) the Office of the United States Trustee, Attn: David Klauder, Esquire, 844 N. King Street, Wilmington, Delaware 19801 (fax number 302-573-6497); and (viii) the Fee Auditor, Bobbi M. Ruhlander, Esquire, Warren H. Smith and Associates, P.C., 2235 Ridge Road, Suite 105, Rockwall, TX 75087 (Fax number 214-722-0081).

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Dated: March 11, 2014  
Wilmington, DE

**RESPECTFULLY SUBMITTED,**

*/s/ Michael R. Lastowski*

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Michael R. Lastowski, Esq. (DE I.D. No. 3892)  
Richard W. Riley (DE I.D. No. 4052)  
DUANE MORRIS LLP  
222 Delaware Avenue, Suite 1600  
Wilmington, DE 19801-1659  
Telephone: (302) 657-4900  
Facsimile: (302) 657-4901  
E-mail: mlastowski@duanemorris.com  
rriley@duanemorris.com

and

Lewis Kruger, Esquire  
Kenneth Pasquale, Esquire  
STROOCK & STROOCK & LAVAN LLP  
180 Maiden Lane  
New York, New York 10038-4982  
Telephone: (212) 806-5400  
Facsimile: (212) 806-6006  
E-mail: lkruger@stroock.com  
kpasquale@stroock.com

Co-Counsel for the Official Committee of  
Unsecured Creditors of W. R. Grace & Co., et al.

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

<b>In re</b>	)	<b>Chapter 11</b>
	)	
<b>W. R. GRACE &amp; CO., et al.,</b>	)	<b>Case No. 01-01139 (KJC)</b>
	)	<b>Jointly Administered</b>
<b>Debtors.</b>	)	
	)	
	)	<b>Objection Deadline: March 31, 2014 at 4:00 p.m.</b>
	)	<b>Hearing date: To be scheduled only if objections are</b>
	)	<b>timely filed and served.</b>

**ONE HUNDRED AND TWENTIETH INTERIM APPLICATION OF CAPSTONE  
ADVISORY GROUP, LLC, FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE  
OF UNSECURED CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR  
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM JANUARY 1, 2014 THROUGH JANUARY 31, 2014)**

Name of Applicant:	Capstone Advisory Group, LLC
Authorized to Provide Professional Services to:	The Official Committee of Unsecured Creditors
Date of Retention:	June 8, 2004 ( <u>nunc pro tunc</u> to February 4, 2004)
Period for which compensation and reimbursement is sought:	January 1, 2014 through January 31, 2014
Amount of Compensation sought as actual, reasonable and necessary (80% of \$20,949.00):	\$ 16,759.20
Amount of Expense Reimbursement sought as actual, reasonable and necessary (100%):	\$ 31.05
Total Amount Due:	\$ 16,790.25

Capstone replaced FTI Consulting, Inc. ("FTI") as financial advisors to the Official Committee of Unsecured Creditors, nunc pro tunc to February 4, 2004, so ordered by the Court on June 8, 2004.

The time expended and included herein for the preparation of the 40th Quarterly application, the November 2013 application, and the December 2013 application totals 5.40 hours, and the corresponding compensation request totals \$3,526.50.

This is the ONE HUNDRED AND TWENTIETH Interim Application filed by Capstone. Disclosure for the current period and prior periods is as follows:

**ONE HUNDRED AND TWENTIETH INTERIM APPLICATION OF CAPSTONE  
ADVISORY GROUP, LLC, FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE  
OF UNSECURED CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR  
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM JANUARY 1, 2014 THROUGH JANUARY 31, 2014)**

**ATTACHMENT A  
TO FEE APPLICATION**

<b>Date Filed (on or about)</b>	<b>Period Covered</b>	<b>Fees (100%)</b>	<b>Expenses (100%)</b>	<b>Fees (80% of requested fees)</b>
June 10, 2004	February 4, 2004 through February 29, 2004	\$94,882.00	\$3,932.07	\$75,905.60
June 10, 2004	March 1, 2004 through March 31, 2004	\$136,415.50	\$1,819.00	\$109,132.40
<b>Totals First Quarterly</b>	<b>February 4, 2004 through March 31, 2004</b>	<b>\$231,297.50</b>	<b>\$5,751.07</b>	<b>\$185,038.00</b>
June 12, 2004	April 1, 2004 through April 30, 2004	\$61,925.00	\$678.33	\$49,540.00
July 13, 2004	May 1, 2004 Through May 31, 2004	\$32,665.00	\$477.15	\$26,132.00
August 5, 2004	June 1, 2004 through June 30, 2004	\$106,470.50	\$1,119.63	\$85,176.40
<b>Totals Second Quarterly</b>	<b>April 1, 2004 through June 30, 2004</b>	<b>\$201,060.50</b>	<b>\$2,275.11</b>	<b>\$160,848.40</b>
August 31, 2004	July 1, 2004 through July 31, 2004	\$68,533.50	\$667.60	\$54,826.80
September 24, 2004	August 1, 2004 through August 31, 2004	\$99,215.50	\$1,341.49	\$79,372.40
October 28, 2004	September 1, 2004 through September 30, 2004	\$44,918.25	\$658.72	\$35,934.60
<b>Totals Third Quarterly</b>	<b>July 1, 2004 through September 30, 2004</b>	<b>\$212,667.25</b>	<b>\$2,667.81</b>	<b>\$170,133.80</b>

**ONE HUNDRED AND TWENTIETH INTERIM APPLICATION OF CAPSTONE  
ADVISORY GROUP, LLC, FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE  
OF UNSECURED CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR  
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM JANUARY 1, 2014 THROUGH JANUARY 31, 2014)**

<b>Date Filed (on or about)</b>	<b>Period Covered</b>	<b>Fees (100%)</b>	<b>Expenses (100%)</b>	<b>Fees (80% of requested fees)</b>
December 6, 2004	October 1, 2004 through October 31, 2004	\$57,592.50	\$229.77	\$46,074.00
December 22, 2004	November 1, 2004 through November 30, 2004	\$84,366.50	\$745.91	\$67,493.20
January 28, 2005	December 1, 2004 Through December 31, 2004	\$82,351.00	\$ 1,943.96	\$65,880.80
<b>Totals Fourth Quarterly</b>	<b>October 1, 2004 through December 31, 2004</b>	<b>\$224,310.00</b>	<b>\$2,919.64</b>	<b>\$179,448.00</b>
February 25, 2005	January 1, 2005 through January 31, 2005	\$69,477.00	\$276.18	\$55,581.60
March 29, 2005	February 1 through February 28, 2005	\$77,228.50	\$1,727.60	\$61,782.80
May 6, 2005	March 1, 2005 through March 31, 2005	\$126,012.00	\$ 494.94	\$100,809.60
<b>Totals Fifth Quarterly</b>	<b>January 1, 2005 through March 31, 2005</b>	<b>\$272,717.50</b>	<b>\$2,498.72</b>	<b>\$218,174.00</b>
June 3, 2005	April 1, 2005 through April 30, 2005	\$ 87,936.00	\$ 435.16	\$ 70,348.80
July 6, 2005	May 1, 2005 through May 31, 2005	\$119,435.00	\$1,275.00	\$ 95,548.00
July 15, 2005	June 1, 2005 through June 30, 2005	\$89,859.00	\$542.69	\$71,887.20

**ONE HUNDRED AND TWENTIETH INTERIM APPLICATION OF CAPSTONE  
ADVISORY GROUP, LLC, FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE  
OF UNSECURED CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR  
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM JANUARY 1, 2014 THROUGH JANUARY 31, 2014)**

<b>Date Filed (on or about)</b>	<b>Period Covered</b>	<b>Fees (100%)</b>	<b>Expenses (100%)</b>	<b>Fees (80% of requested fees)</b>
<b>Totals Sixth Quarterly</b>	<b>April 1, 2005 through June 30, 2005</b>	<b>\$297,230.00</b>	<b>\$2,252.85</b>	<b>\$237,784.00</b>
September 19, 2005	July 1, 2005 through July 31, 2005	\$90,014.50	\$621.03	\$72,011.60
October 7, 2005	August 1, 2005 through August 31, 2005	\$126,233.00	\$1,532.46	\$100,986.40
October 31, 2005	September 1, 2005 through September 30, 2005	75,983.50	\$482.03	\$60,786.80
<b>Totals Seventh Quarterly</b>	<b>July 1, 2005 through September 30, 2005</b>	<b>\$292,231.00</b>	<b>\$2,635.52</b>	<b>\$233,784.80</b>
December 16, 2005	October 1, 2005 through October 31, 2005	95,742.50	\$750.36	76,594.00
December 30, 2005	November 1, 2005 through November 30, 2005	\$118,062.00	\$1,119.74	\$94,449.60
February 9, 2006	December 1, 2005 through December 31, 2005	\$122,018.50	\$938.82	\$97,614.80
<b>Totals Eighth Quarterly</b>	<b>October 1, 2005 through December 31, 2005</b>	<b>\$335,823.00</b>	<b>\$2,808.92</b>	<b>\$268,658.40</b>
March 21, 2006	January 1, 2006 through January 31, 2006	\$85,745.00	\$631.01	\$68,596.00
April 20, 2006	February 1, 2006 through February 28, 2006	\$173,916.50	\$2,359.69	\$139,133.20

**ONE HUNDRED AND TWENTIETH INTERIM APPLICATION OF CAPSTONE  
ADVISORY GROUP, LLC, FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE  
OF UNSECURED CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR  
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM JANUARY 1, 2014 THROUGH JANUARY 31, 2014)**

<b>Date Filed (on or about)</b>	<b>Period Covered</b>	<b>Fees (100%)</b>	<b>Expenses (100%)</b>	<b>Fees (80% of requested fees)</b>
May 9, 2006	March 1 through March 31, 2006	\$141,040.50	\$1,017.99	\$112,832.40
<b>Totals Ninth Quarterly</b>	<b>January 1, 2006 through March 31, 2006</b>	<b>\$400,702.00</b>	<b>\$4,008.69</b>	<b>\$320,561.60</b>
May 23, 2006	April 1, 2006 through April 30, 2006	\$125,055.00	\$1,929.46	\$100,044.00
June 21, 2006	May 1, 2005 Through May 31, 2006	\$146,396.50	\$965.43	\$117,117.20
July 20, 2006	June 1, 2006 Through June 30, 2006	\$140,368.50	\$1,263.86	\$140,368.50
<b>Totals Tenth Quarterly</b>	<b>April 1, 2006 through June 30, 2006</b>	<b>\$411,820.00</b>	<b>\$4,158.75</b>	<b>\$329,456.00</b>
	Adjustment for July photocopies		\$(6.55)	
August 25, 2006	July 1, 2006 through July 31, 2006	\$102,449.00	\$566.51	\$ 81,959.20
October 2, 2006	August 1, 2006 Through August 31, 2006	\$111,154.00	\$505.01	\$88,923.20
November 13, 2006	September 1, 2006 through September 30, 2006	\$75,103.50	\$633.57	\$ 60,082.80
<b>Totals Eleventh Quarterly</b>	<b>July 1, 2006 through September 30, 2006</b>	<b>\$288,706.50</b>	<b>\$1,698.54</b>	<b>\$230,965.20</b>

**ONE HUNDRED AND TWENTIETH INTERIM APPLICATION OF CAPSTONE  
ADVISORY GROUP, LLC, FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE  
OF UNSECURED CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR  
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM JANUARY 1, 2014 THROUGH JANUARY 31, 2014)**

<b>Date Filed (on or about)</b>	<b>Period Covered</b>	<b>Fees (100%)</b>	<b>Expenses (100%)</b>	<b>Fees (80% of requested fees)</b>
December 20, 2006	October 1, 2006 Through October 31, 2006	\$63,155.50	\$206.40	\$50,524.40
January 22, 2007	November 1, 2006 Through November 30, 2006	\$98,985.50	\$809.09	\$79,997.40
March 20, 2007	December 1, 2006 Through December 31, 2006	\$59,630.50	\$381.70	\$47,704.40
<b>Totals Twelfth Quarterly</b>	<b>October 1, 2006 through December 31, 2006</b>	<b>\$221,771.50</b>	<b>\$1,397.19</b>	<b>\$177,417.20</b>
April 20, 2007	January 1, 2007 through January 31, 2007	\$55,703.00	\$166.00	\$44,562.40
April 20, 2007	February 1, 2007 through February 28, 2007	\$87,120.50	\$344.89	\$69,696.40
June 29, 2007	March 1, 2007 through March 31, 2007	\$119,047.50	\$472.38	\$95,238.00
<b>Totals Thirteenth Quarterly</b>	<b>January 1, 2007 through March 31, 2007</b>	<b>\$261,871.00</b>	<b>\$983.27</b>	<b>\$209,496.80</b>
June 29, 2007	April 1, 2007 through April 30, 2007	\$77,267.00	\$221.70	\$61,813.60
July 3, 2007	May 1, 2007 through May 31, 2007	\$101,181.00	\$838.49	\$80,944.80
August 31, 2007	June 1, 2007 through June 30, 2007	\$90,040.50	\$744.21	\$72,032.40
<b>Totals Fourteenth Quarterly</b>	<b>April 1, 2007 Through June 30, 2007</b>	<b>\$268,488.50</b>	<b>\$1804.40</b>	<b>\$214,790.80</b>

**ONE HUNDRED AND TWENTIETH INTERIM APPLICATION OF CAPSTONE  
ADVISORY GROUP, LLC, FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE  
OF UNSECURED CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR  
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM JANUARY 1, 2014 THROUGH JANUARY 31, 2014)**

<b>Date Filed (on or about)</b>	<b>Period Covered</b>	<b>Fees (100%)</b>	<b>Expenses (100%)</b>	<b>Fees (80% of requested fees)</b>
October 23, 2007	July 1, 2007 through July 31, 2007	\$78,971.00	\$636.29	\$63,176.80
October 23, 2007	August 1, 2007 through August 31, 2007	\$74,596.00	\$184.06	\$59,676.80
November 7, 2007	September 1, 2007 through September 30, 2007	\$78,887.50	\$396.82	\$63,110.00
<b>Total Fifteenth Quarterly</b>	<b>July 1, 2007 through September 30, 2007</b>	<b>\$232,454.50</b>	<b>\$1217.17</b>	<b>\$185,963.60</b>
January 23, 2008	October 1, 2007 through October 31, 2007	\$51,391.50	\$293.56	\$41,113.20
January 23, 2008	November 1, 2007 through November 30, 2007	\$82,993.00	\$407.99	\$66,394.40
February 7, 2008	December 1, 2007 through December 31, 2007	\$53,730.50	\$308.15	\$42,984.40
<b>Totals Sixteenth Quarterly</b>	<b>October 1, 2007 Through December 31, 2007</b>	<b>\$188,115.00</b>	<b>\$1009.70</b>	<b>\$150,492.00</b>
March 4, 2008	January 1, 2008 through January 31, 2008	\$62,899.50	\$174.14	\$50,319.60
April 14, 2008	February 1, 2008 through February 29, 2008	\$83,686.00	\$423.31	\$66,948.80
May 23, 2008	March 1, 2008 through March 31, 2008	\$88,842.50	\$442.15	\$64,674.00

**ONE HUNDRED AND NINETEENTH INTERIM APPLICATION OF CAPSTONE  
ADVISORY GROUP, LLC, FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE  
OF UNSECURED CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR  
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM DECEMBER 1, 2013 THROUGH DECEMBER 31, 2013)**

<b>Date Filed (on or about)</b>	<b>Period Covered</b>	<b>Fees (100%)</b>	<b>Expenses (100%)</b>	<b>Fees (80% of requested fees)</b>
<b>Totals Seventeenth Quarterly</b>	<b>January 1, 2008 Through March 31, 2008</b>	<b>\$227,428.00</b>	<b>\$1,039.60</b>	<b>\$181,942.40</b>
June 26, 2008	April 1, 2008 through April 30, 2008	\$ 93,943.50	\$325.30	\$ 75,154.80
July 10, 2008	May 1, 2008 through May 31, 2008	\$ 56,076.00	\$167.26	\$ 44,860.80
September 12, 2008	June 1, 2008 through June 30, 2008	\$ 63,873.50	\$491.33	\$ 51,098.80
<b>Totals Eighteenth Quarterly</b>	<b>April 1, 2008 Through June 30, 2008</b>	<b>\$213,893.00</b>	<b>\$983.89</b>	<b>\$171,114.40</b>
September 25, 2008	July 1, 2008 through July 31, 2008	\$ 57,490.50	\$210.86	\$ 45,992.40
October 17, 2008	August 1, 2008 through August 31, 2008	\$133,751.00	\$1,428.75	\$107,000.80
November 20, 2008	September 1, 2008 through September 30, 2008	\$113,184.00	\$969.07	\$90,547.20
<b>Totals Nineteenth Quarterly</b>	<b>July 1, 2008 Through September 30, 2008</b>	<b>\$304,425.50</b>	<b>\$2,608.68</b>	<b>\$243,540.40</b>
November 21, 2008	October 1, 2008 through October 31, 2008	\$99,906.00	\$334.18	\$79,924.80
February 2, 2009	November 1, 2008 through November 30, 2008	\$71,533.50	\$310.00	\$57,226.80
February 3, 2009	December 1, 2008 through December 31, 2008	\$50,297.00	\$305.01	\$ 40,237.60

**ONE HUNDRED AND TWENTIETH INTERIM APPLICATION OF CAPSTONE  
ADVISORY GROUP, LLC, FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE  
OF UNSECURED CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR  
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM JANUARY 1, 2014 THROUGH JANUARY 31, 2014)**

<b>Date Filed (on or about)</b>	<b>Period Covered</b>	<b>Fees (100%)</b>	<b>Expenses (100%)</b>	<b>Fees (80% of requested fees)</b>
<b>Totals Twentieth Quarterly</b>	<b>October 1, 2008 through December 31, 2008</b>	<b>\$221,736.50</b>	<b>\$949.19</b>	<b>\$177,389.20</b>
April 2, 2009	January 1, 2009 through January 31, 2009	\$51,710.50	\$167.65	\$41,368.40
April 2, 2009	February 1, 2009 through February 28, 2009	\$49,214.50	\$182.61	\$39,371.60
April 23, 2009	March 1, 2009 through March 31, 2009	\$80,353.50	\$338.04	\$64,282.80
<b>Totals Twenty-First Quarterly</b>	<b>January 1, 2009 through March 31, 2009</b>	<b>\$181,278.50</b>	<b>\$688.30</b>	<b>\$145,022.80</b>
June 3, 2009	April 1, 2009 through April 30, 2009	\$57,014.50	\$215.56	\$45,611.60
August 18, 2009	May 1, 2009 through May 31, 2009	\$77,884.00	\$241.67	\$62,307.20
August 18, 2009	June 1, 2009 through June 30, 2009	\$60,801.50	\$136.35	\$48,641.20
<b>Totals Twenty-Second Quarterly</b>	<b>April 1, 2009 Through June 30, 2009</b>	<b>\$195,700.00</b>	<b>\$593.58</b>	<b>\$156,560.00</b>
October 15, 2009	July 1, 2009 through July 31, 2009	\$107,158.50	\$407.68	\$85,726.80
November 9, 2009	August 1, 2009 through August 31, 2009	\$122,699.00	\$94.88	\$98,159.20

**ONE HUNDRED AND TWENTIETH INTERIM APPLICATION OF CAPSTONE  
ADVISORY GROUP, LLC, FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE  
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SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM JANUARY 1, 2014 THROUGH JANUARY 31, 2014)**

<b>Date Filed (on or about)</b>	<b>Period Covered</b>	<b>Fees (100%)</b>	<b>Expenses (100%)</b>	<b>Fees (80% of requested fees)</b>
November 20, 2009	September 1, 2009 through September 30, 2009	\$131,783.50	3,039.11	\$105,426.80
<b>Totals Twenty-Third Quarterly</b>	<b>July 1, 2009 through September 30, 2009</b>	<b>\$361,641.00</b>	<b>\$3,541.67</b>	<b>\$289,312.80</b>
December 21, 2009	October 1, 2009 through October 31, 2009	\$58,063.50	\$366.56	\$46,450.80
February 10, 2010	November 1, 2009 through November 30, 2009	\$47,473.50	\$215.14	\$37,978.80
February 11, 2010	December 1, 2009 through December 31, 2009	\$51,980.50	\$227.98	\$41,584.40
<b>Totals Twenty-Fourth Quarterly</b>	<b>October 1, 2009 through December 31, 2009</b>	<b>\$157,517.50</b>	<b>\$809.68</b>	<b>\$126,014.00</b>
April 19, 2010	January 1, 2010 through January 31, 2010	\$86,544.50	\$107.10	\$69,235.60
April 19, 2010	February 1, 2010 through February 28, 2010	\$79,398.50	\$230.09	\$63,518.80
May 7, 2010	March 1, 2010 through March 31, 2010	\$110,459.00	\$200.56	\$88,367.20
<b>Totals Twenty- Fifth Quarterly</b>	<b>January 1, 2010 through March 31, 2010</b>	<b>\$276,402.00</b>	<b>\$537.75</b>	<b>\$221,121.60</b>
June 18, 2010	April 1, 2010 Through April 30, 2010	\$96,408.00	\$361.54	\$77,126.40

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July 2, 2010	May 1, 2010 through May 31, 2010	\$81,278.50	\$ 315.94	\$65,022.80
July 19, 2010	June 1, 2010 through June 30, 2010	\$63,226.00	\$ 146.64	\$50,580.80
<b>Totals Twenty-Sixth Quarterly</b>	<b>April 1, 2010 through June 30, 2010</b>	<b>\$240,912.50</b>	<b>\$824.12</b>	<b>\$192,730.00</b>
September 13, 2010	July 1, 2010 through July 31, 2010	\$47,856.50	\$160.09	\$38,285.20
November 18, 2010	August 1, 2010 through August 31, 2010	\$48,462.50	\$201.42	\$38,770.00
November 18, 2010	September 1, 2010 through September 30, 2010	\$64,984.00	\$137.37	\$51,987.20
<b>Totals Twenty-Seventh Quarterly</b>	<b>July 1, 2010 through September 30, 2010</b>	<b>\$161,303</b>	<b>\$498.88</b>	<b>\$129,042.40</b>
January 20, 2011	October 1, 2010 through October 31, 2010	\$34,670.50	\$71.52	\$27,736.40
February 3, 2011	November 1, 2010 through November 30, 2010	\$77,993.00	\$346.27	\$62,394.40
February 9, 2011	December 1, 2010 through December 31, 2010	\$63,595.50	\$120.46	\$50,876.40
<b>Totals Twenty-Eighth Quarterly</b>	<b>October 1, 2010 through December 31, 2010</b>	<b>\$176,259.00</b>	<b>\$538.25</b>	<b>\$141,007.20</b>
April 4, 2011	January 1, 2011 through January 31, 2011	\$43,869.00	\$121.52	\$35,095.20

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<b>Date Filed (on or about)</b>	<b>Period Covered</b>	<b>Fees (100%)</b>	<b>Expenses (100%)</b>	<b>Fees (80% of requested fees)</b>
April 5, 2011	February 1, 2011 through February 28, 2011	\$88,078.50	\$197.13	\$70,462.80
April 29, 2011	March 1, 2011 through March 31, 2011	\$113,587.00	\$222.87	\$90,869.60
<b>Totals Twenty-Ninth Quarterly</b>	<b>January 1, 2011 through March 31, 2011</b>	<b>\$245,534.50</b>	<b>\$541.52</b>	<b>\$196,427.60</b>
June 8, 2011	April 1, 2011 Through April 30, 2011	\$53,913.00	\$113.06	\$43,130.40
July 20, 2011	May 1, 2011 Through May 31, 2011	\$58,429.00	\$143.81	\$46,743.20
September 22, 2011	June 1, 2011 Through June 30, 2011	\$110,647.50	\$256.74	\$88,518.00
<b>Totals Thirtieth Quarterly</b>	<b>April 1, 2011 through June 30, 2011</b>	<b>\$222,989.50</b>	<b>\$513.61</b>	<b>\$178,391.60</b>
October 13, 2011	July 1, 2011 Through July 31, 2011	\$76,925.00	\$176.51	\$61,540.00
October 14, 2011	August 1, 2011 Through August 31, 2011	\$73,772.50	\$98.38	\$59,018.00
December 15, 2011	September 1, 2011 Through September 30, 2011	\$42,073.00	\$94.19	\$33,658.40
<b>Totals Thirty-First Quarterly</b>	<b>July 1, 2011 through September 30, 2011</b>	<b>\$192,770.50</b>	<b>\$369.08</b>	<b>\$154,216.40</b>
December 15, 2011	October 1, 2011 Through October 31, 2011	\$58,815.50	\$142.59	\$47,052.40
January 6, 2012	November 1, 2011 Through November 30, 2011	\$42,902.00	\$129.21	\$34,321.60

**ONE HUNDRED AND TWENTIETH INTERIM APPLICATION OF CAPSTONE  
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(FOR THE PERIOD FROM JANUARY 1, 2014 THROUGH JANUARY 31, 2014)**

<b>Date Filed (on or about)</b>	<b>Period Covered</b>	<b>Fees (100%)</b>	<b>Expenses (100%)</b>	<b>Fees (80% of requested fees)</b>
February 8, 2012	December 1, 2011 Through December 31, 2011	\$18,145.50	\$51.87	\$14,516.40
<b>Totals Thirty-Second Quarterly</b>	<b>October 1, 2011 through December 31, 2011</b>	<b>\$119,863.00</b>	<b>\$323.67</b>	<b>\$95,890.40</b>
February 24, 2012	January 1, 2012 Through January 31, 2012	\$39,045.00	\$89.60	\$31,236.00
March 28, 2012	February 1, 2012 Through February 29, 2012	\$42,528.00	86.58	\$34,022.40
April 26, 2012	March 1, 2012 Through March 31, 2012	\$35,493.50	75.04	\$28,394.80
<b>Totals Thirty-Third Quarterly</b>	<b>January 1, 2012 through March 31, 2012</b>	<b>\$117,066.50</b>	<b>\$251.22</b>	<b>\$93,653.20</b>
May 24, 2012	April 1, 2012 Through April 30, 2012	\$23,221.00	\$44.74	\$18,576.80
June 26, 2012	May 1, 2012 Through May 31, 2012	\$114,809.50	\$246.22	\$91,847.60
August 3, 2012	June 1, 2012 Through June 30, 2012	\$43,566.00	\$97.52	\$34,852.80
<b>Totals Thirty-Fourth Quarterly</b>	<b>April 1, 2012 through June 30, 2012</b>	<b>\$181,596.50</b>	<b>\$388.48</b>	<b>\$145,277.20</b>
August 28, 2012	July 1, 2012 Through July 31, 2012	\$16,458.00	\$42.79	\$13,166.40
September 24, 2012	August 1, 2012 Through August 31, 2012	\$50,699.00	\$100.87	\$40,559.20
November 13, 2012	September 1, 2012 Through September 30, 2012	\$19,260.00	\$38.87	\$15,408.00

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(FOR THE PERIOD FROM JANUARY 1, 2014 THROUGH JANUARY 31, 2014)**

<b>Date Filed (on or about)</b>	<b>Period Covered</b>	<b>Fees (100%)</b>	<b>Expenses (100%)</b>	<b>Fees (80% of requested fees)</b>
<b>Totals Thirty-Fifth Quarterly</b>	<b>July 1, 2012 through September 30, 2012</b>	<b>\$86,417.00</b>	<b>\$182.53</b>	<b>\$69,133.60</b>
December 6, 2012	October 1, 2012 Through October 31, 2012	\$35,761.50	\$57.16	\$28,609.20
February 6, 2013	November 1, 2012 Through November 30, 2012	\$62,509.50	\$113.95	\$50,007.60
February 7, 2013	December 1, 2012 Through December 31, 2012	\$56,297.00	\$120.00	\$45,037.60
<b>Totals Thirty-Sixth Quarterly</b>	<b>October 1, 2012 through December 30, 2012</b>	<b>\$157,568.00</b>	<b>\$291.11</b>	<b>\$123,654.40</b>
March 15, 2013	January 1, 2013 Through January 31, 2013	\$23,386.00	\$59.25	\$18,708.80
April 9, 2013	February 1, 2013 Through February 28, 2013	\$54,446.00	\$108.45	\$43,556.80
May 10, 2013	March 1, 2013 Through March 31, 2013	\$56,818.00	\$119.68	\$45,454.40
<b>Totals Thirty-Seventh Quarterly</b>	<b>January 1, 2013 through March 31, 2013</b>	<b>\$134,650.00</b>	<b>\$287.38</b>	<b>\$107,720.00</b>
May 30, 2013	April 1, 2013 Through April 30, 2013	\$35,278.00	\$54.74	\$28,222.40
July 11, 2013	May 1, 2013 Through May 31, 2013	\$64,409.00	\$115.12	\$51,527.20
July 22, 2013	June 1, 2013 Through June 30, 2013	\$7,326.00	\$11.62	\$5,860.80

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(FOR THE PERIOD FROM JANUARY 1, 2014 THROUGH JANUARY 31, 2014)**

<b>Date Filed (on or about)</b>	<b>Period Covered</b>	<b>Fees (100%)</b>	<b>Expenses (100%)</b>	<b>Fees (80% of requested fees)</b>
<b>Totals Thirty-Eighth Quarterly</b>	<b>May 1, 2013 through June 30, 2013</b>	<b>\$107,013.00</b>	<b>\$181.48</b>	<b>\$85,610.40</b>
August 29, 2013	July 1, 2013 Through July 31, 2013	\$39,985.00	\$73.72	\$31,988.00
October 15, 2013	August 1, 2013 Through August 31, 2013	\$46,845.00	\$89.59	\$37,476.00
November 15, 2013	September 1, 2013 Through September 30, 2013	\$15,765.00	\$24.15	\$12,612.00
<b>Totals Thirty-Ninth Quarterly</b>	<b>July 1, 2013 through September 30, 2013</b>	<b>\$102,595.00</b>	<b>\$187.46</b>	<b>\$82,076.00</b>
January 2, 2014	October 1, 2013 Through October 31, 2013	\$18,322.00	\$28.41	\$14,657.60
January 17, 2014	November 1, 2013 Through November 30, 2013	\$39,680.00	\$80.39	\$31,744.00
January 29, 2014	December 1, 2013 Through December 31, 2013	\$25,244.01	\$38.41	\$20,195.21
<b>Totals Fortieth Quarterly</b>	<b>October 1, 2013 through October 31, 2013</b>	<b>\$83,241.00</b>	<b>\$147.21</b>	<b>\$66,592.80</b>
March 11, 2014	January 1, 2013 Through January 31, 2013	\$20,949.00	\$31.05	\$16,759.20

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**ATTACHMENT B**

1. Summary of Fees by Professional
2. Summary of Fees by Task Code
3. Detailed Task Descriptions
4. Summary of Expenses

**W.R. Grace & Co.  
Capstone Advisory Group, LLC  
Summary of Fees by Professional  
For the Period 01-01-14 through 01-31-14**

<b>Professional</b>	<b>Position</b>	<b>Billing Rate</b>	<b>Hours</b>	<b>Fees</b>
E. Ordway	Member	\$875	2.20	\$1,925.00
R. Frezza	Member	\$800	23.60	\$18,880.00
M. Viola	Paraprofessional	\$120	1.20	\$144.00
<b>For the Period 01-01-14 through 01-31-14</b>			<b>27.00</b>	<b>\$20,949.00</b>

**W.R. Grace & Co.  
Capstone Advisory Group, LLC  
Summary of Fees by Task Code  
For the Period 01-01-14 through 01-31-14**

<b>Task Code</b>	<b>Task Description</b>	<b>Hours</b>	<b>Fees</b>
03. Claims Analysis & Valuation	During the Fee Application period, the Applicant held discussions with Counsel re: calculation of bank settlement claim interest calculations.	0.90	\$720.00
04. Creditor Committee Matters	During the Fee Application period, the Applicant participated in calls with Creditors and responded to numerous questions re: emergence.	1.80	\$1,462.50
07. Fee Applications & Invoices	During the Fee Application Period, the Applicant prepared November, December monthly fee statements and the 40 <sup>th</sup> quarterly fee application.	5.40	\$3,526.50
08. Financial Analysis - Schedules & Statements	During the Fee Application Period, the Applicant reviewed and analyzed November MOR and responded to numerous questions and walked through detailed analysis of Bank Lender Settlement amounts.	2.60	\$2,080.00
30. Exit Financing	During the Fee Application Period, the Applicant reviewed and analyzed data re: exit financing.	16.30	\$13,160.00
<b>For the Period 01-01-14 through 01-31-14</b>		<b>27.00</b>	<b>\$20,949.00</b>

**Capstone Advisory Group, LLC**  
**Invoice for the January 2014 Fee Application**

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**W.R. Grace & Co.**

**Capstone Advisory Group, LLC**

**Detailed Time Description by Task Code**

**For the Period 01-01-14 through 01-31-14**

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
<b>03. Claims Analysis &amp; Valuation</b>			
1/2/2014	R. Frezza	0.90	Held discussions with Counsel re: calculation of bank settlement claim interest calculation.
Subtotal		0.90	
<b>04. Creditor Committee Matters</b>			
1/17/2014	E. Ordway	0.30	Participated in call with a Creditor re: case status and emergence issues.
1/31/2014	R. Frezza	1.50	Responded to numerous questions from four Committee members (Stone Lion, Liquidity Solutions, Wells Fargo, and JPM Chase) re: emergence.
Subtotal		1.80	
<b>07. Fee Applications &amp; Invoices</b>			
1/13/2014	R. Frezza	1.10	Reviewed and analyzed time entries and began preparation of Capstone's November and December 2013 fee applications.
1/13/2014	M. Viola	0.50	Prepared December 2013 fee application.
1/14/2014	M. Viola	0.10	Prepared December 2013 fee application.
1/16/2014	M. Viola	0.30	Prepared December 2013 fee application.
1/16/2014	R. Frezza	1.30	Continued to review and analyze time entries and continued preparation of Capstone's November and December 2013 fee applications.
1/20/2014	R. Frezza	0.80	Reviewed and analyzed support for and began preparation of Capstone's 40th quarterly fee application.
1/22/2014	M. Viola	0.30	Prepared 40th quarterly fee statement.
1/27/2014	R. Frezza	0.70	Reviewed and edited Capstone's 40th quarterly fee application for release to ultimate review for issuance.
1/30/2014	E. Ordway	0.30	Reviewed and edited fee application.
Subtotal		5.40	

**Capstone Advisory Group, LLC**  
**Invoice for the January 2014 Fee Application**

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<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
<b>08. Financial Analysis - Schedules &amp; Statements</b>			
1/8/2014	R. Frezza	1.20	Reviewed and analyzed Grace's November 2013 monthly operating report.
1/13/2014	R. Frezza	1.40	Responded to numerous questions and walked through detailed analysis of Bank Lender Settlement amounts and support thereon with Committee member (JPM Chase).
Subtotal		2.60	
<b>30. Exit Financing</b>			
1/7/2014	E. Ordway	0.60	Read and analyzed data re: exit financing.
1/7/2014	R. Frezza	2.10	Reviewed and analyzed Grace's Confidential Information Memorandum related to its exit financing.
1/8/2014	R. Frezza	1.90	Reviewed and analyzed the Exit Financing motion and provided Counsel with observations and comments re: sizing of facilities and related fees.
1/9/2014	R. Frezza	1.10	Discussed responses to questions re: Grace's Confidential Information Memorandum with Blackstone and informed Counsel.
1/9/2014	R. Frezza	0.90	Provided additional comments to Counsel re: the sizing of the exit financing, fees, exit leverage, and other points of view.
1/9/2014	R. Frezza	1.70	Continued review and analysis of Exit Financing motion and drafted questions to Blackstone.
1/10/2014	E. Ordway	0.40	Prepared and edited memo to Counsel and Committee re: exist financing.
1/10/2014	R. Frezza	1.60	Reviewed and analyzed draft memorandum from Counsel to Committee re: the propriety of the exit financing.
1/10/2014	R. Frezza	0.80	Provided additional comments on Counsel's exit financing memorandum to Committee prior to issuance.
1/10/2014	R. Frezza	0.80	Participated in follow up call with Blackstone to discuss remaining open points no covered on previous calls.
1/17/2014	E. Ordway	0.60	Reviewed information re: comparable transactions for exit financing.
1/17/2014	R. Frezza	2.90	Read and analyzed Grace's Exit Financing Credit Agreement and discussed findings with Counsel.
1/24/2014	R. Frezza	0.90	Held final discussions with Blackstone to respond to remaining questions re: Exit Financing Credit Agreement and other final case issues.
Subtotal		16.30	

Date	Professional	Hours	Detailed Time Description
Total Hours		27.00	

**W.R. Grace & Co.  
Capstone Advisory Group, LLC  
Expense Detail  
For the Period 01-01-14 through 01-31-14**

Date	Professional	Detail	Amount
Telecom			
1/9/2014	Capstone Expense	January telecom	\$31.05
		Subtotal - Telecom	\$31.05
		<b>For the Period 01-01-14 through 01-31-14</b>	<b>\$31.05</b>